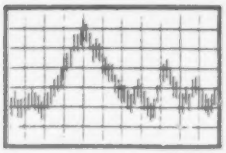

MONTHLY VOLUME REPORT

JULY 1991

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VOLUME OF FUTURES CONTRACTS TRADED

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	JULY 1990	JULY 1991	JAN-JULY 1990	JAN-JULY 1991
Wheat (5,000 bu)	297,182	286,097	1,811,303	1,852,931
Corn (5,000 bu)	1,101,837	1,253,690	7,405,101	6,639,252
Oats (5,000 bu)	32,040	37,102	267,838	225,962
Soybeans (5,000 bu)	1,037,609	992,253	6,106,755	5,342,024
Soybean Oil	462,294	433,757	2,945,349	2,307,881
Soybean Meal	460,165	484,290	2,693,050	2,538,007
Silver (1,000 oz)	12,201	13,386	116,499	77,601
Silver (5,000 oz)	333	9	1,499	391
Gold (kilo)	2,257	1,626	21,173	11,990
Gold (100 oz)	131	9	2,572	816
T-Bonds	4,895,182	4,293,360	43,845,090	39,198,145
T-Notes (10 yr)	414,960	318,917	3,484,897	3,344,374
T-Notes (5 Year)	131,553	179,668	1,273,463	1,692,366
T-Notes (2 Year)	13,935	13,303	20,740	138,644
30 Day Interest Rate	4,117	5,946	38,092	61,377
Municipal Bond Index	40,275	21,550	423,379	309,786
Mortgage Backed 9.5%	1,302	0	4,285	1,163
Mortgage Backed 9.0%		185	5,184	2,405
Mortgage Backed 8.5%		105		760
3 Year Swap		329		611
5 Year Swap		1,083		2,058
MMI Maxi	70,589	50,222	539,586	360,256
TOPIX				
CHICAGO BOARD OF TRADE	8,977,962	8,386,887	71,005,855	64,248,790
Wheat (5,000 bu)	126,533	159,072	670,647	767,090
Grain Sorghum	11	103	774	1,034
Value Line Index	1,370	2,289	21,404	33,616
Mini Value Line	986	2,036	7,181	13,935
KANSAS CITY BD. OF TRD.	128,900	163,500	700,006	815,675
Coffee "C"	127,767	107,058	1,073,577	1,001,897
Sugar #11	384,116	309,836	3,652,363	2,821,299
Sugar #14	10,342	9,758	79,445	81,771
White Sugar		0		20
Cocoa (10 M tons)	126,596	96,894	1,109,983	667,810
Euro-Diff Coffee		2		90
COFFEE SUGAR & COCOA	648,821	523,548	5,915,368	4,572,887

	JULY 1990	JULY 1991	JAN-JULY 1990	JAN-JULY 1991
Wheat (1,000 bu)	7,643	10,192	94,883	75,183
Corn (1,000 bu)	46,880	35,888	305,738	216,797
Oats (1,000 bu)	558	652	9,825	3,053
Soybeans (1,000 bu)	146,263	118,004	920,136	842,403
Soybean Meal New	382	297	3,367	2,195
Live Cattle (20,000#)	1,485	1,130	11,909	8,340
Live Hogs (15,000#)	3,156	1,334	20,091	12,459
New York Silver	1,094	2,100	6,987	8,234
New York Gold	703	447	8,439	5,100
Platinum	98	27	554	265
T-Bonds ($50,000)	89,917	89,508	839,241	818,622
T-Bills ($500,000)	510	68	2,412	820
T-Notes	0	0	0	0
British Pound	2,568	2,210	13,391	19,130
Swiss Franc	5,878	4,964	45,935	46,200
Deutschemark	5,205	8,142	48,931	55,197
Japanese Yen	3,222	2,950	33,701	25,977
Canadian Dollar	1,164	426	5,664	2,778
MIDAMERICA COMMODITY EX.	316,726	278,339	2,371,204	2,142,753
Live Hogs (40,000#)	212,451	131,142	1,447,086	1,040,740
Pork Bellies (fzn)	122,187	74,255	905,001	685,605
Broilers		205		4,982
Live Cattle (40,000#)	298,513	311,171	2,366,763	1,998,780
Feeder Cattle	35,263	50,596	236,951	304,377
Lumber	16,465	19,350	140,242	99,144
T-Bills (90-day)	138,106	141,651	898,859	1,284,654
Eurodollar (3-month)	2,947,286	2,629,248	19,548,319	20,206,926
Dollar/Pound Diff	55	0	862	12
One Month LIBOR	4,413	31,393	19,995	214,974
BP/DM Cross		483		1,380
DM/JY Cross		1,578		5,053
DM/SF Cross		340		683
British Pound	293,944	331,419	1,719,443	2,279,284
Canadian Dollar	89,817	105,917	822,653	671,958
Deutschemark	654,644	865,564	5,501,841	6,188,557
Japanese Yen	561,456	439,239	4,141,952	3,903,595
Swiss Franc	526,588	464,041	3,550,729	3,707,342
Australian Dollar	7,517	6,819	56,837	46,926
Nikkei 225		15,980		125,771
S&P 500 Index	771,922	826,370	6,734,101	7,277,996
CHICAGO MERCANTILE EX.	6,680,627	6,446,761	48,091,634	50,048,739
Oats	4	0	12	6
Wheat (5,000 bu)	37,742	57,939	255,364	318,571
White Wheat (5,000 bu)	248	195	360	951
MINNEAPOLIS GRAIN EX.	37,994	58,134	255,736	319,528

	JULY 1990	JULY 1991	JAN-JULY 1990	JAN-JULY 1991
High Grade Copper	141,602	110,025	1,131,556	944,010
Silver (5,000 oz)	242,288	344,683	2,335,650	2,720,107
Gold (100 oz)	747,432	551,419	5,693,899	4,174,726
Aluminum	2	0	89	0
COMMODITY EXCHANGE	1,131,324	1,006,127	9,161,194	7,838,843
5 Year U.S. Treasury Note	19,460	7,580	146,635	48,886
2 Year U.S. Treasury Note	6,204	3,625	53,366	9,381
Cotton	132,329	116,458	909,071	1,032,357
Orange Juice, Fzn. Conc.	21,302	14,905	236,409	151,524
European Currency Unit	360	10	5,937	1,569
U.S. Dollar Index	50,855	61,744	344,487	443,502
NEW YORK COTTON EXCHANGE	230,510	204,322	1,695,905	1,687,219
NYSE Composite Index	112,839	110,141	921,487	917,661
Cmdty Rsrch Bureau Index	6,477	4,853	46,401	38,454
T-Bond (30 Year)	1,480	0	10,028	21
NEW YORK FUTURES EX.	120,796	114,994	977,916	956,136
Palladium	4,466	5,230	58,636	48,382
Platinum	52,723	40,589	491,148	356,090
No. 2 Heating Oil, NY	518,993	507,755	3,583,797	3,240,025
Unleaded Reg. Gas., NY	456,342	396,429	3,334,531	3,016,535
Crude Oil	2,046,268	1,674,812	13,391,153	11,790,427
Propane	2,245	2,185	8,798	28,175
Natural Gas	14,314	36,988	36,795	198,980
NEW YORK MERCANTILE EX.	3,095,351	2,663,988	20,904,858	18,678,614
Rice, Rough	3,994	3,003	38,037	26,388
CHIC. RICE & COTTON EX.	3,994	3,003	38,037	26,388
TOTAL FUTURES	21,373,005	19,849,603	161,117,713	151,335,572
PERCENT CHANGE		-7.13%		-6.07%

TOTAL CONTRACTS	1989	1988	1987	1986
JULY	20,577,168	20,829,533	17,403,696	15,078,168
JAN-JULY	160,740,180	143,433,249	129,734,146	110,843,656

COMMODITY GROUP	JULY 1990	JULY 1991	JAN-JULY 1990	JAN-JULY 1991
Ag Commodities	5,236,892	5,097,278	35,577,188	30,971,779
Interest Rate	8,708,755	7,737,519	70,614,847	67,335,975
Precious Metals	1,063,726	959,525	8,737,056	7,403,702
Equity Indices	957,706	1,007,038	8,223,759	8,869,235
Foreign Curr/Index	2,203,218	2,295,846	16,291,501	17,399,131
NonPrecious Metal	141,604	110,025	1,131,645	944,010
Energy Products	3,038,162	2,618,169	20,355,074	18,274,142
Other	22,942	24,203	186,643	137,598
TOTAL	21,373,005	19,849,603	161,117,713	151,335,572
%				
Ag Commodities	24.50%	25.68%	22.08%	20.47%
Interest Rate	40.75%	38.98%	43.83%	44.49%
Precious Metals	4.98%	4.83%	5.42%	4.89%
Equity Indices	4.48%	5.07%	5.10%	5.86%
Foreign Curr/Index	10.31%	11.57%	10.11%	11.50%
NonPrecious Metal	0.66%	0.55%	0.70%	0.62%
Energy Products	14.21%	13.19%	12.63%	12.08%
Other	0.11%	0.12%	0.12%	0.09%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from July 1991 to July 1991.

	Amount of Increase		Amount of Decrease
Corn, CBOT	151,853	T-Bonds, CBOT	601,822
Silver, COMEX	102,395	Crude Oil, NYMEX	371,456
S&P 500, CME	54,448	Eurodollar, CME	318,038
		Gold, COMEX	196,013
		Japanese Yen, CME	122,217
		T-Notes 10 Yr, CBOT	96,043
		Live Hogs, CME	81,309
		Swiss Franc, CME	62,547
		Unleaded Reg.Gas, NYMEX	59,913

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TOTAL FUTURES AND OPTIONS - JULY 1991
(*Exchanges Trading Options)

*CBOT	10,602,722	*MGE	58,878
*CME	7,943,969	*NYCE	363,199
*CSC	697,982	*NYFE	117,303
*COMEX	1,228,728	*NYMEX	3,122,446
*KCBOT	174,250	CRCE	3,003
*MIDAM	281,199		

TOTAL FUTURES AND OPTIONS TRADED: 24,593,679